Fake currency rackets

526. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a large number of fake currency rackets operating in the country these days;

(b) if so, the number of such gangs arrested during the years, 2006-07 and 2007-08 til date;

(c) the total currency amount seized from them year-wise; and

(d) the steps taken/being taken by Government to put an end to such rackets and by when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Information is being collected and will be laid on the Table of the House.

Performance and work culture of Public Sector Banks

527. SHRI S. ANBALAGAN: Will the Minister of FINANCE be pleased to state:

(a) whether he held any meeting with Indian Banks Association recently;

(b) if so, the details of the agenda of the meeting and outcome thereof;

(c) whether Public Sector Bank's poor work culture, poor customer relations and their lower profit as compared with private banks were discussed during the meeting;

(d) if so, the details and the outcome thereof; and

(e) if not, the steps proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (e) A meeting of the Chief Executives of the public sector banks (PSBs) with the Finance Minister (FM) was held on 12th February, 2008. The agenda of the meeting included review of financial performance of PSBs and discussion on credit delivery and credit quality, Scheme for extending Financial Assistance to Sugar Undertakings 2007, proposals submitted by the Indian Banks' Association for the Union Budget 2008-09, etc.

In the meeting, FM emphasised the need for stimulating growth in the economy, and impressed upon the banks to ensure better credit delivery and credit quality at affordable costs. FM also review the performance of the PSBs *vis-a-vis* their Statement of Intent on Annual Goals (ScI) for the year 2007-08 and urged them to further improve their performance.

Education loans

528. PROF. P.J. KURIEN: Will the Minister of FINANCE be pleased to state:

(a) the total number and amount of educational loans given in the last three years;

(b) the total amount outstanding;

(c) the total number of applications received and the number of applications for loans rejected; and

(d) the steps taken by Government to ensure that all eligible applicants may avail the loan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) According to information furnished by the Reserve Bank of India (RBI), the total number and amount of education loan (outstanding) during the last three years is given below:

As on	Number of accounts	Amount Rs. in crore
March, 2005	489445	6694
March, 2006	665330	11219
March, 2007	1026215	14391

(c) Data on the number of applications received and the number of applications rejected for education loan is not being maintained by the RBI.

(d) To generate awareness about the Education Loan Scheme and to ensure the eligible applicants avail these loans, publicity is done by banks through newspapers, the electronic media and organization of loan camps at the beginning of the academic session.

Financial Assistance for minorities

529.SHRI D. RAJA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has directed banks to extend financial assistance for minorities all over the country;

(b) whether it is also a fact that the Reserve Bank of India (RBI) has not properly implemented this proposal;

(c) if so, the hurdles being faced by RBI from giving impetus to this proposal; and

(d) the steps Government is proposing for helping minorities to get a fair share of the financial services sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) In order to ensure improved financial services for the welfare of minorities, Reserve Bank of India (RBI) issued a Consolidated Master Circular dated 05.07.2007 to all the Scheduled commercial Banks (SCBs) advising them to take care to see that minority communities source. in a fare and adequate measure, the benefits flowing from various Government sponsored special programmes. The Master circular also envisages creating a separate cell in each bank to ensure smooth flow of credit to minority communities and also covers the role of the lead bank in the 121 districts identified for purposes of earmarking of target and location of development projects under the Prime Minister's New 15 Point Programme for the Welfare of Minorities. Minority communities have also been included in the category of "Weaker Sections" for availing credit within the Priority Sector advances.

In October 2007, Public Sector Banks (PSBs) have been directed by the Government to step up lending to minorities from the level of 9% of total priority sector advances to 15% over the next three years, *i.e.*, upto the end of Financial Year 2009-10.